



Grant Thornton

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To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **Walton Hi-Tech Industries Limited** as of **October 31, 2020**, we certify that, to the best of our knowledge and belief and according to the examination:

- a. The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus.
- b. The IPO proceeds have been utilized in line with the conditions of the Commission's Consent Letter.
- c. Out of the schedule of committed expenditures, Tk.330,000,000 (Taka Three Hundred Thirty million) only has already been utilized in respect of repayment of bank loan in September 2020. During the month of October 2020, the Company has not utilized any amount from the IPO bank accounts.
- d. The utilization is accurate and for the purpose of the Company as mentioned/ specified in the prospectus as on October 31, 2020, so far it appears to us.

Dated: Dhaka
November 11, 2020.

Md. Jahidur Rahman
Partner
Howladar Yunus & Co.
Chartered Accountants

Chartered Accountants

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IPO Bank Accounts Reconciliation for the month of October 2020

Name of the Company

: Walton Hi-Tech Industries Ltd.

Amount (BDT) of Capital Raised Through IPO

: Tk. 100,00,00,000 (Approx.)

Date of Close of Subscription

: August 09, 2020

Proceeds Receiving Date

: August 16, 2020

Bank Name	Branch	Account No.	Currency	Opening Balance as on 01-10-2020	Other Receipts	Fund Utilized	Refunds	Bank Charges & Others	Balance as on 31-10-2020	Rate*	Balance as on 31-10-2020
Prime Bank Limited	Motijheel	2104315031152	Taka	597,168,471.06	756.00	-	-	374,902.00	596,794,325.06	1.00	596,794,325.06
		2104315031153	Dollar	996,992.29	59.86	-	63,682.06	-	933,370.09	84.20	78,589,761.58
		2104315031154	Euro	1,581.85	-	-	640.20	-	941.65	97.58	91,883.76
		2104315031155	Pound	382.32	-	-	-	-	382.32	108.67	41,545.03
				815.86	-	64,322.26	374,902.00			675,517,515.43	

The rate shown the published exchange rate as on 31st October 2020 by Bangladesh Bank.

Other Receipts

Deposited by Prime Islami Sec.	756.00
Claimed Adjustment from BB	59.86
	<u>815.86</u>

Refund:

To NRB applicant (Dollar A/C)	63,682.06
To NRB applicant (EURO A/C)	640.20
	<u>64,322.26</u>

Bank Charge & Others

Bank Charges	21,850.00
Applicant's fine refund to BSEC	353,052.00
	<u>374,902.00</u>



Company Secretary
Partha Profim Das FCS
 Company Secretary
 Walton Hi-Tech Industries Limited

Dated: Dhaka
 November 11, 2020


Chief Financial Officer
Md. Omar Faruk Pipon FCA
 Executive Director
 &
Chief Financial Officer (CFO)
 Walton Hi-Tech Industries Limited

On behalf of Board of Directors


Managing Director
Managing Director
 Walton Hi-Tech Industries Ltd.


 Md. Jahidur Rahman
 Partner
Howladar Yunus & Co.
 Chartered Accountants